

CHAPTER LXXXIX.

AN ACT TO INCORPORATE THE RUTHERFORD MANUFACTURING
COMPANY.

WHEREAS, A. R. Homesly had recently built a cotton Preamble.
factory on second Broad river, in Rutherford county, North
Carolina, at a cost of twenty thousand dollars or more; *and*
whereas, on or about the twenty-fifth December last, the
same was destroyed by fire, which is a great loss to the said
Homesly, as well as to the people of Rutherford county;
and whereas, the said A. R. Homesly is desirous to rebuild
said cotton factory, and in order to aid him in rebuilding
said factory,

SECTION 1. *The General Assembly of North Carolina do* Body politic.
enact, That the following named persons to-wit: Thomas
Wilkins, Walter McArthur, Nehemiah Dobbins, Ransom
Price and A. R. Homesly, their associates, successors and
assigns, are constituted a corporation and body politic under
the name and style of the Rutherford Manufacturing Com-
pany, to be located on second Broad river, in Rutherford
county, on the property now owned by A. R. Homesly, with
a capital stock of twenty-five thousand dollars, with liberty
to increase the same from time to time to any sum or sums
not exceeding two hundred thousand dollars, to be divided
into shares of one hundred dollars each, and to have the
privilege specially granted, as well as those conferred by the
twenty-sixth chapter Battle's Revisal, entitled "Corpo-
rations."

SEC. 2. The stockholders of said corporation shall have Officers, by-laws,
&c.
power to elect such officers as they may deem sufficient;
may prescribe their duties and term of service, and make
by-laws for the government and proper conduct of the cor-
poration and its business.

SEC. 3. That said corporation shall have power to carry Powers.
on the business of manufacturing and selling cotton, woollen